GOVERNMENT OF ANDHRA PRADESH
HOME (GENERAL) DEPARTMENT

ABSTRACT

Home Department - Attachment of prosperities in respect of M/s "Akshitha Gold Agri Farms and Realtors Private Limited" and its sister companies –Ananthapur, under section 3 of the Andhra Pradesh Protection of Depositors of Financial Establishment Act, 1999 – Ad-interim orders –Issued.

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HOME(GENERAL.A2) DEPARTMENT

G.O.MS.No. 93 Dated: 25-06-2015

Read the following:-

1. G.O.Ms. No. 193, Home (General. B) Department, dated: 23-08-2001.
2. From the Additional Director General of Police, Crime Investigation Department, A.P., Hyderabad, Lr.No.4753/C-11/CID/2014, dated: 31-03-2015

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O R D E R:

Whereas, in the reference 1st read above, to safeguard the interests of the depositors, Government have appointed the Additional Director General of Police, Crime Investigation Department or Inspector General of Police, C.I.D. as the case may be as "Competent Authority" under sub-section (1) of section 4 of the Andhra Pradesh Protection of Depositors of Financial Establishments Act, 1999 (Andhra Pradesh Act No.17 of 1999) to exercise control over the properties attached by the Government under section 3 of the said Act;

2. And whereas, in the reference 2nd read above, the Additional Director General of Police, Crime Investigation Department, has reported that Voleti Venkateshwar Rao, Kandukuru Town of Prakasam Dist along with other accused, started a business with name and style of M/s "Akshitha Gold Agri Farms and Realtors Private Limited" and its sister concerns and conducted business. They collected huge amounts from the innocent public by introducing several daily deposit schemes, weekly deposit schemes, monthly deposit schemes and yearly deposit schemes and fixed deposits schemes offering higher rates of interest and plots in lieu of it, and later became default. Thus, the Directors and others who are authorized persons of the accused company M/s "Akshitha Gold Agri Farms and Realtors Private Limited" and its sister companies conspired together and cheated the innocent public by evading payments of their matured amounts;

3. And whereas, the Additional Director General of Police, Crime Investigation Department, has further stated that, based on the complaints of victims, 2 cases were registered in Ananthapur I& III Town PSs. Later, the cases were taken over by CID for further investigation. During the course of CID investigation, it is revealed that the company had issued bonds to the depositors and did not payback the amount with interest or registered any land instead of matured deposits as they promised. The extent of monetary loss sustained by the depositors is assessed to be of Rs 13 Crores. Moreover some of the **immovable** properties as mentioned in the Annexure, purchased out of the money collected from the depositors i.e. crime proceeds during the activities of the company, have been identified and there is every possibility of diversion of funds and other assets in the names of the kith and kin and benamies of the management of the company.

(P.T.O)

4. In the circumstances reported by the Additional Director General of Police, C.I.D., Government have examined the matter carefully in accordance with the provisions of the Andhra Pradesh Protection of Depositors of Financial Establishments Act-1999, and hereby issue an ad-interim order under section 3 of the said Act, for attachment of **Immovable** properties mentioned in the Annexure appended to this order in respect of M/s "Akshitha Gold Agri Farms and Realtors Private Limited" and its sister companies and also authorize the Additional Director General of Police, Crime Investigation Department, Andhra Pradesh, Hyderabad, as competent authority. So as to file affidavit in the concerned Court and make the orders for attachment of properties absolute, in order to protect the interest of the depositors of the said defaulted financial establishment.

5. The Additional Director General of Police, C.I.D., Andhra Pradesh, Hyderabad and Competent Authority is requested to take necessary further action in the matter accordingly as per the provisions of the said Act and the Rules made thereunder following due procedure and send compliance report to the Government.

6. This order is available on internet and can be accessed at address www.goir.ap.gov.in.

(BY ORDER AND IN THE NAME OF THE GOVERNER OF ANDHRA PRADESH)

Dr. B.PRASADA RAO
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Director General of police, Andhra Pradesh, Hyderabad
The Additional Director General of Police, Crime Investigation Department, AP, Hyderabad
Copy to
The concerned shown in the annexure through Additional Director General of Police, CID/ Competent Authority, Hyderabad.
The O.S.D. to Dy. C.M (Home)
The P.S. to M (Finance)
The P.S. to Prl. Secretary to Government, Home department.
The Law(C) Department
The SF/SC

//FORWARDED::BY ORDER//

SECTION OFFICER

ANNEXURE

(to G.O.MS.No. 93, Home(General) Department, dated: 25.06.2015.)

ANANTHAPUR DISTRICT

Sl. No	DOC No. & SRO.	Date of Registration	Vendor	Vendee	village	Survey No. & Extent of land (in acres)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	**8583/2011,** **SRO, Kadiri, Ananthapur Dist**	23-11-2011	(1) P. Ramachandra Reddy, s/o Poola Appi Reddy (late) age: 50 yrs, Poolavandla Palli village, Peddannavari palli post, Thalapula mandal, Ananthapur dist. (2) P. Arunamma, age: 45 yrs, w/o Poola Ramachandra Reddy, Poolavandla Palli village, Peddannavari palli post, Thalapula mandal, Ananthapur dist. (3) P. Siva Kumar Reddy, age: 25 yrs, (son of (1) and (2)…. (4) C. Ramachandraiah, age: 52 yrs, s/o Chowdepalli Ganganna, (5) C. Subbaraju, age: 49 yrs, s/o Chowdepalli Ganganna, (6) C. Jayaramulu, age: 46 yrs, s/o Chowdepalli Ganganna, (7) C. Vijay Kumar, age: 25 yrs, s/o Chodepalli Subbaraju (8) S. Beebee, age: 50 yrs, D.No. 1-5-769, Ramalayam Street, Nagari Gutta, Pulivendula post, Kadapa Dist. (9) S. Immabasha of Peddanavari Palli village of thalupula mandal. (son of 8) (10) S. Masthan Bee, age: 55 yrs, w/o Mahaboob Basha (late) Peddannavaripalli village of Thalapula mandal.	**Malepati Ramakrishna-A2,** age: 37 yrs, s/o M. Madhavarayudu, r/o D.No. 4-136, Ramakrishna colony, Ananthapur town and dist. **On behalf of "Akshitha Gold Agri Farms and Realtors Private Limited.**	Peddannavari Palli h/o Peddannavaripalli, Thalupula mandal, Kadiri Sub Revenur Division, Hindupur Revenue Division, Ananthapur Dist.	297-1 ……8.06 300-2 ……1.00 301-2 …….1.05 305 …….1.12 484 …….3.37 485-2 …….1.00 468-B2 ……1.70 468-B1 ……2.04 Total: **19.34** acres

			(11) S. Parveen, age: 28 yrs, w/o Basha Saheb, (daughter to 11) (12) S. Allabakash (son to 11) (13) Idagottu venkatanarayana, age: 50yrs, s/o Idagottu Venkatappa, r/o Errappali village of Peddannavari village of thalupula mandal. (14) E. Raveendra, age: 25 yrs (son to 13) (15) E. Narayanamma, age: 55 yrs, (wife of 14) (16) E. Venkatarathnam, age: 24 yrs, (son to 15).			
2.	**8584/2011,** **SRO, Kadiri, Ananthapur Dist**	23-11-2011	(1) Golla Palli Prabhakar Reddy, age: 53 yrs, s/o G. Ramireddy, (2) Roddam Govindareddy (3) Satrasala Nagamanemma (4) Satrasala Lakshmidevamma Of Venkatereddy Palli village of Enagalur Post and village of Obuladevara Cheruvu mandal of Ananthapur dist.	**Malepati Ramakrishna-A2,** age: 37 yrs, s/o M. Madhavarayudu, r/o D.No. 4-136, Ramakrishna colony, Ananthapur town and dist. **on behalf of "Akshitha Gold Agri Farms and Realtors Private Limited.**.	Enagalur village h/o Mittapalli village, Obuladevara Cheruvu, Kadiri Sub Division, Hindupur Revenue Division, Ananthapur Dist.	1204 ……6.42 1205 …..8.14 1206 …..1.41 Total: **15.97** Acres
	Total Extent of land (in acres) **35.31** acres.					

PRAKASAM DIST

Sl. No	DOC No. & SRO.	Date of Registration	Vendor	Vendee	village	Survey No. & Extent of land (in acres)
3.	**5394/2011 SRO, Santhanuthalapadu., Prakasam Dist.**	**17-10-2011**	(1) Seethamahalakshmi, age: 43 yrs, w/o Pasupulati Veeranjineyulu, 1st line, Sathyanarayanapuram, Ongole town.	**1. Mettela Sreenivasarao-A3**, age: 42 yrs s/o Mettela Ramarao, Ammisetty street, Dwaraka Nager, near Old Hospital, Ongole town, Prakasam dist. 2. **Ramesh Babu-A5**, age: 36 yrs, s/o A. Ramaniah, Moolagunta village of Singarayakonda, Prakasam dist. 3. **Voleti Venkateshwar Rao-A1**, age: 36 yrs, s//o Balaguruvaiah, Nallamalli Thota of Kandukuru town of Prakasam dist. **Directors and on behalf of "Akshitha Gold Agri Farms and Realtors Private Limited.**.	**Pernamitta village of Santhanuthalapadu sub register, revenue division, Ongole town.**	172/4 Plot No.22 Extent: 231 Sq. Yaards Total: 231.38 Sq. Yaards. (or) 4.63 cents.
Total Extent: 231.38 sq. yards (or) 28 Gadulu (or) **4.63** cents						

Dr. B.PRASADA RAO
PRINCIPAL SECRETARY TO GOVERNMENT

//FORWARDED::BY ORDER//

SECTION OFFICER